

Exhibit 8



Debevoise & Plimpton LLP
66 Hudson Boulevard
New York, NY 10001
+1 212 909 6000

May 11, 2023

BY EMAIL

Philippe Z. Selendy
SELENDY GAY ELSBERG PLLC
1290 Sixth Avenue
New York, NY 10104
pselendy@selendygay.com

Todd M. Schneider
SCHNEIDER WALLACE
COTTRELL KONECKY LLP
2000 Powell Street
Emeryville, CA 94608
tschneider@schneiderwallace.com

Re: In re Tether and Bitfinex Crypto Asset Litig., No. 19 Civ. 9236 (KPF) (S.D.N.Y.)

Dear Counsel:

We write on behalf of the B/T Defendants in response to Plaintiffs' May 10, 2023 letter regarding depositions.

As stated in their May 9 letter, the B/T Defendants agree to allow Plaintiffs to take 15 depositions in this case, five more than the ten-deposition limit set forth in the Federal Rules, despite Plaintiffs' failure to demonstrate cause to exceed that limit. We note that Plaintiffs' May 10 letter again makes no effort to justify the number of depositions that Plaintiffs seek; nor does it respond to any of the substantive arguments or authorities in Defendants' letters.

Two points require clarification based on Plaintiffs' May 10 letter:

First, the B/T Defendants do not agree that Plaintiffs may take a "first tranche" of 15 depositions, to the extent that suggests an agreement to any additional "tranche" of depositions. The B/T Defendants' proposal is a *total* of 15 depositions – inclusive of any Rule 30(b)(6) depositions, across all parties and non-parties – and no more. Although the B/T Defendants are open to meeting and conferring with Plaintiffs if, after taking most or all of those 15 depositions, Plaintiffs believe they can demonstrate cause for additional depositions, there should be no suggestion that the B/T

Philippe Selendy and Todd Schneider 2

May 11, 2023

Defendants have agreed in advance to any more than 15 depositions. In light of the facts and claims at issue, it is difficult to see why more than 15 depositions would not be unreasonably duplicative and cumulative, unduly burdensome and disproportionate to the needs of the case. Indeed, as the B/T Defendants have made clear, Plaintiffs have not demonstrated that *ten* depositions would be insufficient.

Second, the B/T Defendants' agreement to 15 depositions does not depend on whether Plaintiffs choose to take individual depositions or Rule 30(b)(6) depositions. Plaintiffs are free to use their 15 depositions however they believe will be most productive. To the extent that Plaintiffs' May 10 letter suggests that Plaintiffs intend to focus on individual depositions and then demand an opportunity to take Rule 30(b)(6) depositions after using up their 15 depositions, such an approach is unacceptable and inconsistent with the B/T Defendants' proposal. The B/T Defendants expect Plaintiffs to act in good faith and take the 15 depositions that they believe are most important to their case.

Please confirm whether Plaintiffs agree to the B/T Defendants' proposal subject to these two clarifications.

We are available to meet and confer.

Best regards,

/s/ Elliot Greenfield